



Minnesota Housing eNews Alert

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IMPORTANT: Energy Saver Rebate Funds and New Loan Commitments

Estimated Funds Balance

The balance for Energy Saver Rebates is quickly declining. Balance updates will now be made on the Minnesota Housing website more frequently. [View the Energy Saver Rebate Estimated Funds Balance.](#)

The Estimated Funds Balance includes all Fix-up Fund loan commitments on the HDS SF Web Application where the lender has estimated an amount for the Energy Saver Rebate when completing a New Loan Commitment.

While Energy Saver Rebate funds cannot be *guaranteed* to a Fix-up Fund borrower, the Rebate estimates provided by the lender at the time of New Loan Commitment are used by Minnesota Housing to manage the funds balance. This tracking minimizes the risk that funds will not be available when Fix-up Fund borrowers complete Rebate-eligible improvements.

New Loan Commitments -- For all Fix-up Fund lenders:

On the day when the Estimated Funds Balance for Energy Saver Rebates reaches zero, lenders will not be able to process *any* New Loan Commitments for Fix-up Fund loans on the HDS SF Web Application for the remainder of the day. On the next day, access to New Loan Commitments will resume.

The *Unguaranteed Estimated Amount* in the optional tab will continue to appear after the Energy Saver Rebate funds have been depleted, however, this field must then always be left blank.

When processing *any* New Loan Commitments on the HDS SF Web Application, do not fill in any information in the Rehab tab. This information should only be entered at the time of Purchase Approval. This could resolve some of the difficulties that lenders experience when completing a New Loan Commitment.

Questions?

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or

Single Family Division Help Desk
651.296.8215 or 800.710.8871

7:30 a.m. - 5:00 p.m. (business days)